

APPLICATION FOR MORTGAGE BROKER LICENSE

Revision 1/2004

MORTGAGE LENDING DIVISION

NEVADA DEPARTMENT OF BUSINESS AND INDUSTRY

Mail to: 400 W King Street Suite 406
Carson City NV 89703

I/We the undersigned, hereby make application to the Commissioner of the Mortgage Lending Division for a license to engage in the Mortgage Broker business pursuant to NRS 645B.

☐ Check this box if you intend to solicit private investor monies pursuant to NRS 645B.189.

Enclosed is our \$1,500 non-refundable application fee made payable to "Mortgage Lending Division."

Applicant name under which the principal office will be conducted:

Corporate name, if dba is used as the applicant name:

Address or proposed location address:

Street Address

City

State

Zip

Telephone

Fax

Email

website

Name of "Qualified Employee"

(If none designated, mark "PENDING")

Corporate address if not same location as applicant address :

Street

City

State

Zip

Contact person for application process

Telephone number

The following items are submitted with this application (Refer to attached instructions):

1. A copy of the partnership, joint venture or limited liability company agreement or Articles of Incorporation.
2. A current financial statement dated within three (3) months of this application for all applicants;
3. Non-Personal History Record for the applicant or Personal History Record, if a natural person;
4. Personal Financial Information Form submitted with financial statement completed, signed and notarized by each principal, partner, officer, trustee and director of the business who owns 25% or more of the company, or financial statement of a corporation if it owns 25% or more of the voting stock of the applicant;
5. Personal History Record for owners, or if owner is a corporation a Non-Personal History Record;
6. Personal History Record for the "Qualified Employee" reflecting at least two years of verifiable mortgage company experience (NAC 645B.010 and 645B.015); (QE can be associated with only one licensee)
7. A detailed statement of the activities in which the applicant will engage, including a general plan and the character of the business, and the anticipated source of our loan funds. (See instructions for more details);
8. Child Support Statement, if the applicant is a natural person.

The following information, if applicable, will need to be submitted **after** the Division has issued the conditional approval letter:

1. \$1000 license fee
2. Copy of State Business License from Department of Taxation pursuant to NRS 364A;
3. Municipal business license;
4. Copy of recorded Certificate of Fictitious Name;
5. Secretary of State certificate of good standing;

Item #2: All businesses, Nevada corporations, foreign corporations and partnerships operating in Nevada are required to have a state Business License issued by the Department of Taxation. A sole proprietorship with one or more employees is also required to have the State Business License. Statute imposes a tax based on the number of employees working in Nevada or entering Nevada to work or conduct a business activity (NRS 364A). Either a copy of the State Business License from the Department of Taxation, or an exemption from such license must be included with the Mortgage Broker application.

I acknowledge that all documents filed in connection with this application are deemed to be public records, unless provided otherwise in the law, and open to public inspection.

I/We declare, under penalties of perjury, that we have read the foregoing, including matters incorporated by reference, and attest to the accuracy of the information provided to the Division that it is true to the best of our knowledge and belief.

Signature: _____

Print or type Name: _____

Date: _____

Signature: _____

Print or type Name: _____

Date: _____

Please indicate which states the applicant is currently licensed to conduct mortgage lending activities.

<input type="checkbox"/>	Alabama	<input type="checkbox"/>	Illinois	<input type="checkbox"/>	Montana	<input type="checkbox"/>	Puerto Rico
<input type="checkbox"/>	Alaska	<input type="checkbox"/>	Indiana	<input type="checkbox"/>	Nebraska	<input type="checkbox"/>	Rhode Island
<input type="checkbox"/>	Arizona	<input type="checkbox"/>	Iowa	<input type="checkbox"/>	Nevada	<input type="checkbox"/>	South Carolina
<input type="checkbox"/>	Arkansas	<input type="checkbox"/>	Kansas	<input type="checkbox"/>	New Hampshire	<input type="checkbox"/>	South Dakota
<input type="checkbox"/>	California	<input type="checkbox"/>	Kentucky	<input type="checkbox"/>	New Jersey	<input type="checkbox"/>	Tennessee
<input type="checkbox"/>	Colorado	<input type="checkbox"/>	Louisiana	<input type="checkbox"/>	New Mexico	<input type="checkbox"/>	Texas
<input type="checkbox"/>	Connecticut	<input type="checkbox"/>	Maine	<input type="checkbox"/>	New York	<input type="checkbox"/>	Utah
<input type="checkbox"/>	Delaware	<input type="checkbox"/>	Maryland	<input type="checkbox"/>	North Carolina	<input type="checkbox"/>	Vermont
<input type="checkbox"/>	District of Columbia	<input type="checkbox"/>	Massachusetts	<input type="checkbox"/>	North Dakota	<input type="checkbox"/>	Virginia
<input type="checkbox"/>	Florida	<input type="checkbox"/>	Michigan	<input type="checkbox"/>	Ohio	<input type="checkbox"/>	Washington
<input type="checkbox"/>	Georgia	<input type="checkbox"/>	Minnesota	<input type="checkbox"/>	Oklahoma	<input type="checkbox"/>	West Virginia
<input type="checkbox"/>	Hawaii	<input type="checkbox"/>	Mississippi	<input type="checkbox"/>	Oregon	<input type="checkbox"/>	Wisconsin
<input type="checkbox"/>	Idaho	<input type="checkbox"/>	Missouri	<input type="checkbox"/>	Pennsylvania	<input type="checkbox"/>	Wyoming

INSTRUCTIONS AND GENERAL INFORMATION FOR MORTGAGE BROKER LICENSE APPLICATION

A Mortgage Broker (see NRS 645E.100 for definitions) licensee is anyone who holds himself out:

- for hire to serve as an agent for any person
 - to obtain a loan which will be secured by a lien on real property
 - who has money to lend if loan is secured by a lien on real property
- as able to make loans secured by liens on real property
- as able to buy or sell notes, or makes loans, secured by liens on real property
- as offering for sale any security which is exempt from registration . . . to make investments in promissory notes secured by liens on real property.

Item # 1. Self explanatory.

Item #2. & 3: If the licensee is to be a subsidiary of a nationwide or parent organization, you are required to disclose the percentage of ownership by the parent company. The most recent two fiscal year-end reports of the parent company are to be submitted with the application. Such reports can be shareholder reports, CPA prepared or 10K reports as available.

Item #4 & 5: Forms available on the website www.mld.nv.gov

Item #6: Self explanatory

Item #7: The statement must address the following:

- a. The loan and agent supervision process is to be detailed to include lending limits, policy manual, loan approval process, scope of loan review and audit procedures, frequency of home office review, if branch, and method of handling client monies.
- b. There must be a declaration as to how appraisals will be performed (NAC 645B.270)
- c. There must be a declaration as to whether the licensee is to handle any trust funds, or whether such funds are to be handled by an independent third party escrow company.

Item # 8. A natural person who applies for the issuance or renewal of a license, as a Mortgage Broker shall submit to the commissioner the “Child Support Statement” prescribed by NRS 425.520. A license will not be issued if the natural person fails to submit the statement, or indicates that he/she is subject to a court order for the support of a child and is not in compliance with the order or plan approved by the district attorney or other public agency enforcing the order for the amount owed pursuant to the order. (NRS645B.023)

Additional items for licensee consideration:

Branch applications: Additional branch licenses must be applied for separately. A branch licensed will not be issued until the principal Nevada office has been licensed for at least six months and an examination completed resulting in a ‘satisfactory’ rating.

Advertisements: All Mortgage Broker advertisements must be submitted to the commissioner for approval before they are put into use. (NRS 645B.189) Requests to approve television and/or radio advertisements will require the submission of a transcript to be approved. A hard copy of all proposed Internet web pages must be submitted for approval. All requests for approval of advertisements must be submitted with the signature of the “qualified employee” of the brokerage broker, and must include among other items the name, address and telephone number reflected in the Division’s records. (NAC 645B.240)

Escrow agent business: Mortgage broker licensees are prohibited from acting as an escrow agent or otherwise controlling funds which are the subject of completed construction loans (construction control accounts) See Attorney General Opinion #89-6.